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### **WealthStack Roundup: Apex Integrates With Startup AdvisorArch**

**Also, Altruist introduces a multiple account opening feature, more hires at TIFIN and CreativeOne partners with RISA.**

Davis Janowski, Rob Burgess | Aug 18, 2023

Apex Advisor Solutions announced that it collaborated on a new integration with AdvisorArch, making the sophisticated rebalancing engine available to advisors on the Apex platform.

AdvisorArch launched in 2022 and is the latest creation of RobustWealth co-founders Michael Kerins and Robert Cavallaro and a small team.

“We started from scratch building this new rebalancer,” said Kerins, noting that fellow co-founder, CTO and chief of engineering Ed Crespy (another RobustWealth alum) tapped into recent developer innovations for the buildout of the open architecture technology.

“Our plan was for a B2B (business to business) rebalancer but in two parts, one great for advisors to use and one for fintechs,” Kerins said. This also fits with the Apex ethos, which has long supported both fintechs and the advisor industry.

“There is no set size, in terms of firm, that we think this is a best fit for,” said Olivia Eisinger, the general manager for Advisory at Apex Advisor Solutions.

“It is a good fit for any growth-oriented advisor, or an advisor that has an existing tech stack and want that point solution, and we’ve seen an uptick in the number of advisory firms that want to delegate things to third-parties and this gives those firms the flexibility to plug into a rebalancer,” she said.

The AdvisorArch rebalancer can help advisors in supporting tax loss harvesting, direct indexing, fractional share trading and managing concentrated stock positions through connectivity to their current portfolio management tools.

With it, Kerins said advisors have access to pre-built back-office dashboards and can customize their rebalancing settings and standardize their models, and access direct indexing and ESG/SRI strategies. It can also support goal-based automation systems, as well glide path and risk score-based automation.

Apex has built out its own sophisticated capabilities in recent years to support independent advisors, including fractional trading, direct indexing, digital account opening and digital funding using ACATS, among others.

The rebalancing landscape has seen significant consolidation in the last few years with few new rebalancers coming to market.

### **Altruist Adds Bundling Capabilities**

The Culver City, Calif.-based, full-service custodian Altruist announced the introduction of a new feature that allows advisors to open multiple accounts and bundle them together at the same time.

The new tool will allow advisors to create individual, joint, retirement, trust and custodial accounts simultaneously.

The upgrade seeks to save time for advisors and clients by removing the need to repeatedly enter the same data during the digital onboarding process, according to the company.

Altruist has had a big year. In March, it launched its own self-clearing platform, Altruist Clearing, the final step in becoming a full-service custodian. Just weeks later, it announced plans to acquire SSG, adding more than 1,600 advisors to its platform and giving Altruist close to 10% market share of total RIA firms. That was followed in April by a \$112 million capital raise, bringing the custodian’s total funding to more than \$290 million.

While the company has declined to share AUM figures, in 2022, it reported tripling its assets, even before the SSG acquisition, and grew revenue by 1,600% year-over-year, now serving more than 4,000 advisors.

### **New Hires at TIFIN AMP**

Hires—and departures—continue at TIFIN. The firm announced the appointment of Sal Gagliano as CEO of the independent unit within the company known as TIFIN AMP (short for asset manager platform). At the same time Charlie Shaffer was announced as the new president and chief revenue officer within the AMP unit.

AMP launched in December 2022, and was built as a software-as-a-service to help asset managers run marketing and sales and incorporates artificial intelligence for processing of data and related analysis.

In June, the AMP unit was spun off and announced a Series A round of \$10 million lead by previous TIFIN investor Motive Partners.

Gagliano came from Broadridge, where he had spent almost 15 years in various senior and executive roles, the most recent six as general manager of the firm's Regulatory & Marketing Communication Solutions unit.

Jack Swift, the interim CEO for the AMP unit over the last five months and overall president at TIFIN for almost four years, has gone on an indefinite sabbatical, according to a company official who spoke on background.

Shaffer most recently served as global head of distribution at Russell Investments.

"I am delighted to welcome two industry leaders with a deep background in driving the adoption of innovative distribution solutions in asset management," wrote Vinay Nair, founder & CEO of TIFIN in the company's announcement. "I am excited to work with both leaders as we build on AMP's foundation to revolutionize how asset management firms make distribution decisions through AI."

The two new hires follow two others earlier this month: Stacy Carter as COO of TIFIN's holding company and Bhavna Thakur, COO at subsidiary TIFIN.AI.

TIFIN has evolved from its roots as a startup incubator, studio and holding company with more than a dozen businesses and has morphed and combined several of those into TIFIN Wealth, a platform for advisors and TIFIN AMP, which both have their own c-suite officers and boards of directors.

TIFIN also operates Magnifi, which has evolved into a business-to-consumer marketplace for investments.

### **CreativeOne Partners with RISA**

CreativeOne—an insurance, securities and wealth management firm based in Overland Park, Kan.—announced a partnership with RISA, the Retirement Income Style Awareness profile.

With larger numbers of the population in the stages of planning for retirement or actually going into the decumulation phase of their lives, many advisors find themselves in a retirement income framework. The RISA survey considers a variety of factors and seeks to provide help to clients in articulating their preferences to the advisors working with them.

The RISA client assessments aim to give CreativeOne’s advisors insights into their clients’ thoughts on stability, flexibility, reliance on market returns and preferences for contractual guarantees.

Developed by Wade Pfau, Ph.D., and Alex Murguia, Ph.D., RISA started as an outreach research project with the readership at Retirement Researcher, its sister company, which is an educational resource for individuals and financial advisors on topics related to retirement income planning. Pfau is the founder of Retirement Researcher, and Murguia is the managing principal for McLean Asset Management and Retirement Researcher. Pfau and Murguia also co-host the “Retire with Style” podcast.

CreativeOne was founded in 1984 as Creative Marketing. The firm’s name was changed to CreativeOne in 2014. Also that year, the firm opened two new office locations in Topeka, Kan. and Scottsdale, Ariz.